



625 St. Joseph Street  
New Orleans, LA 70165  
504.529.2837 or 52.WATER

May 13, 2025

The Pension Committee met on Tuesday, May 13, 2025, in the Executive Boardroom. The meeting convened at approximately 10:15 a.m.

**Present:**

Director Joseph Peychaud  
Director Maurice Sholas  
Director Tyler Antrup  
Director Chadrick Kennedy  
Mr. Mubashir Maqbool  
Dexter Joseph  
Ms. Rebecca Johnsey  
Ms. Jackie Shine

**Absent:**

Council Member Freddie King. III

**PRESENTATION ITEM**

Kweku Obed of Marquette and Associates, Inc., provided an update on the Executive Summary Investment Report for March 2025 1Q Market Environment. Mr. Obed covered recent market turmoil from worldwide tariff discussions and various impacts of a trade war on the macroeconomy including jobs, consumer spending, and interest rates. There was a performance update for the diversified composite strategy to achieve long term results for the plan. The current results were discussed for – Fixed Income, US/Non-US Equities, Real Estate, Infrastructure and Private Equity. The Pension’s total composite value is \$251.5m and 1-year performance at 3/31/2025 was +6.2% and 7-year performance +6.8%. After discussion on asset allocations and questions from Pension Committee members, Mr. Obed reiterated the importance of the long-term investment horizon, disciplined asset allocation of plan investments as determined by the plan’s Investment Policy Statement and tracking managers closely to the benchmark guidelines which have been established for each asset class. Additional meetings are planned to closely monitor the additional volatility created by the existing trade war and to complete the final investment manager searches/recommendations for Real Estate and Infrastructure asset classes.

**INFORMATION ITEMS**

The information items were received.

**PUBLIC COMMENT**

None.



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### **ADJOURNMENT**

There being no further business to come before the Pension Committee, Director Kennedy made a motion to adjourn. Trustee Joseph accepted. Director Peychaud seconded. The motion carried. The meeting was adjourned at approximately 11:20 a.m.